



City of Highland Park

Financial Status Report

Period ended February 29, 2016

(Un-Audited)

Prepared by:
Finance Department



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Section 1: Cash & Investment Report

Purpose

Detailed report of cash, investments and rates of return. Please note:

- City funds are maintained in accordance with the City's Investment Policy, which defines the manner in which the City accounts for and protects cash and investments.
- Cash and investments are categorized in order of liquidity.
- Cash flow reconciliation is included to reflect total cash receipts and cash payments for both Governmental and Agency funds.
- Accounting for the Police and Fire Pension Funds is handled by an outside accounting firm. The figures in this report are based on the most current information available.

**City of Highland Park
Cash & Investment Report
Month Ending February 29, 2016**

ACCOUNT NAME	ACCOUNT TYPE	INSTITUTION	FUND	BALANCE	ANNUALIZED RATE	MATURITY DATE
PETTY CASH	PETTY CASH	VARIOUS CITY LOCATIONS	111	2,770	0.00%	
PETTY CASH	PETTY CASH	VARIOUS CITY LOCATIONS	213	2,700	0.00%	
TOTAL PETTY CASH				5,470		
WORK COMP CLAIM	CHECKING	HIGHLAND PARK BANK & TRUST	111	14,717	0.00%	
GEN DISBURSEMENT CASH	CHECKING	HIGHLAND PARK BANK & TRUST	111	(975,718)	(2)	0.00%
FOREIGN FIRE CASH	CHECKING	JP MORGAN CHASE	126	425,020	(1)	0.00%
PAYROLL CASH	CHECKING	HIGHLAND PARK BANK & TRUST	111	(3,780)	(2)	0.00%
AR LOCKBOX CASH	CHECKING	FIRST MERIT BANK	111	(751)	(2)	0.00%
AR LOCKBOX CASH	CHECKING	FIRST MERIT BANK	212	33,642	0.00%	
TOTAL CHECKING				(506,870)		
OTHER CASH	SAVINGS	FIRST BANK HP	141	5,000	0.350%	
TOTAL SAVINGS				5,000		
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	111	843,301	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	121	466,015	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	122	467,132	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	124	268,266	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	127	(61,229)	(2)	0.000%
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	129	258,235	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	131	53,799	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	141	(182,539)	(2)	0.000%
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	143	1,054,842	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	211	153,857	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	212	563,617	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	213	(841,935)	(2)	0.000%
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	214	546,017	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	221	2,912,366	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	222	213,979	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	321	4,919	0.000%	
GEN COMMINGLED	MONEY MARKET	HIGHLAND PARK BANK & TRUST	331	848,504	0.000%	
MARKET INDEX	MONEY MARKET	HIGHLAND PARK BANK & TRUST	111	43,231	0.050%	
MOTOR FUEL	MONEY MARKET	ILLINOIS FUNDS	122	132,969	0.239%	
GENERAL TAX	MONEY MARKET	ILLINOIS FUNDS	111	1,951,979	0.239%	
GENERAL TAX	MONEY MARKET	ILLINOIS FUNDS	131	720,120	0.239%	
GENERAL TAX	MONEY MARKET	ILLINOIS FUNDS	141	34,015	0.239%	
GENERAL TAX	MONEY MARKET	ILLINOIS FUNDS	211	195,706	0.239%	
GENERAL TAX	MONEY MARKET	ILLINOIS FUNDS	212	60,015	0.239%	
GENERAL TAX	MONEY MARKET	ILLINOIS FUNDS	214	436,777	0.239%	
GENERAL TAX	MONEY MARKET	ILLINOIS FUNDS	222	632,264	0.239%	
GENERAL TAX	MONEY MARKET	ILLINOIS FUNDS	321	331,892	0.239%	
GENERAL TAX	MONEY MARKET	ILLINOIS FUNDS	331	333,960	0.239%	
BOND PROCEEDS	MONEY MARKET	ILLINOIS FUNDS	141	4,728,707	0.239%	
BOND PROCEEDS	MONEY MARKET	ILLINOIS FUNDS	212	2,285,688	0.239%	
BOND PROCEEDS	MONEY MARKET	ILLINOIS FUNDS	213	1,007,402	0.239%	
FIRST BANK HP ICS 1-4	MONEY MARKET	FIRST BANK HP	111	16,833,583	0.860%	
FIRST BANK HP ICS 1-4	MONEY MARKET	FIRST BANK HP	131	737,490	0.860%	
FIRST BANK HP ICS 1-4	MONEY MARKET	FIRST BANK HP	141	28,063	0.860%	
FIRST BANK HP ICS 1-4	MONEY MARKET	FIRST BANK HP	211	547,594	0.860%	
FIRST BANK HP ICS 1-4	MONEY MARKET	FIRST BANK HP	212	412,184	0.860%	
FIRST BANK HP ICS 1-4	MONEY MARKET	FIRST BANK HP	214	1,002,290	0.860%	
FIRST BANK HP ICS 1-4	MONEY MARKET	FIRST BANK HP	222	1,769,105	0.860%	
FIRST BANK HP ICS 1-4	MONEY MARKET	FIRST BANK HP	321	356,302	0.860%	
FIRST BANK HP ICS 1-4	MONEY MARKET	FIRST BANK HP	331	930,241	0.860%	
TOTAL MONEY MARKET				43,080,721		
WORKING CAPITAL	CD	FIRST BANK HP	111	4,852,767	0.960%	03/22/2017
WORKING CAPITAL	CD	FIRST BANK HP	131	721,546	0.960%	03/22/2017
WORKING CAPITAL	CD	FIRST BANK HP	141	259,640	0.960%	01/07/17 & 03/22/17
WORKING CAPITAL	CD	FIRST BANK HP	211	181,609	0.960%	03/22/2017
WORKING CAPITAL	CD	FIRST BANK HP	212	300,122	0.960%	03/22/2017
WORKING CAPITAL	CD	FIRST BANK HP	214	405,544	0.960%	03/22/2017
WORKING CAPITAL	CD	FIRST BANK HP	222	586,582	0.960%	03/22/2017
WORKING CAPITAL	CD	FIRST BANK HP	321	126,971	0.960%	03/22/2017
WORKING CAPITAL	CD	FIRST BANK HP	331	310,080	0.960%	03/22/2017
TOTAL CD's				7,744,861		
TOTAL CASH & INVESTMENTS				50,329,182		
AGGREGATE ANNUALIZED RATE					0.60%	

Notes:

(1) The City receives Foreign Fire Insurance Board financials at the end of the calendar year. Fund 126 information reflects balances at 12/31/2014.

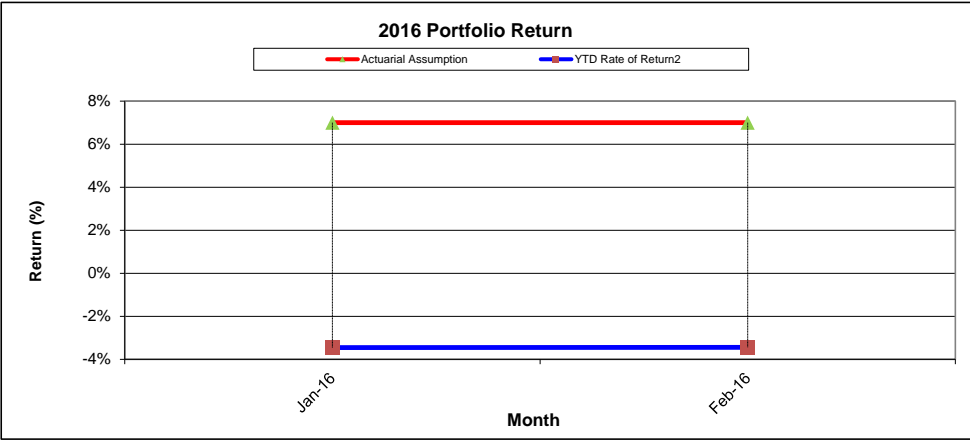
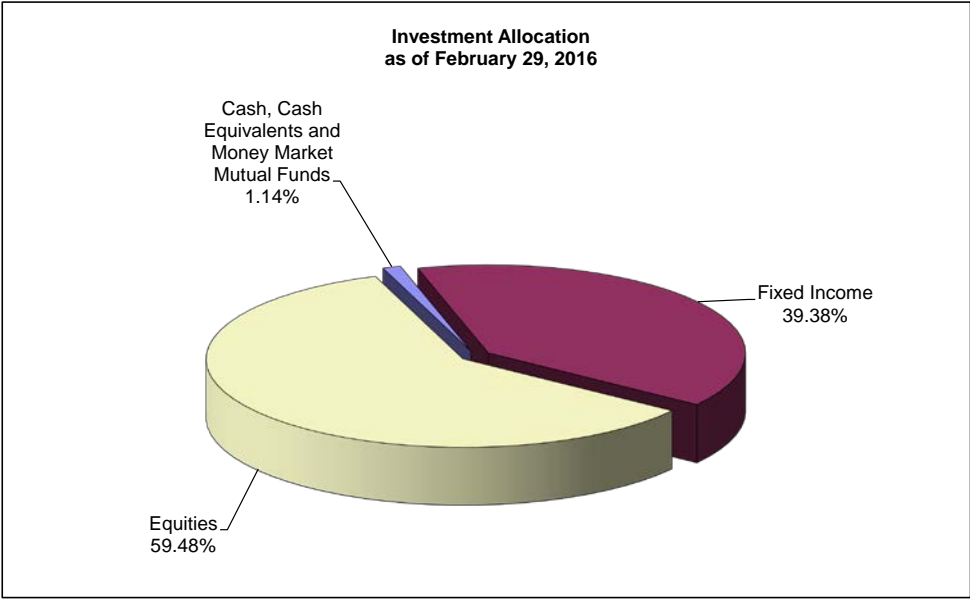
(2) Negative account balances in checking accounts represent outstanding checks. Negative balances in Money Market accounts will be adjusted during audit preparation. All Money Market bank accounts in total have positive balances.

**City of Highland Park
Cash Reconciliation (\$000)
as of February 29, 2016**

Primary Government Cash 12/31/2015 (unaudited)	39,785
Agency Cash and Cash Equivalents 12/31/2015 (unaudited)	2,946
Cash & Investments 12/31/2015	42,732
2016 Activity:	
2016 YTD Revenue	16,989
2016 YTD Expenditures	(7,587)
(Incr.)/Decr. in Accounts Receivables	107
Incr./(Decr.) in Accounts Payable	(1,912)
Cash & Investments 02/29/2016	50,329
Increase in Cash & Investments 12/31/2015 to 02/29/2016	7,597

**City of Highland Park
Police Pension Fund Investment Report
as of February 29, 2016**

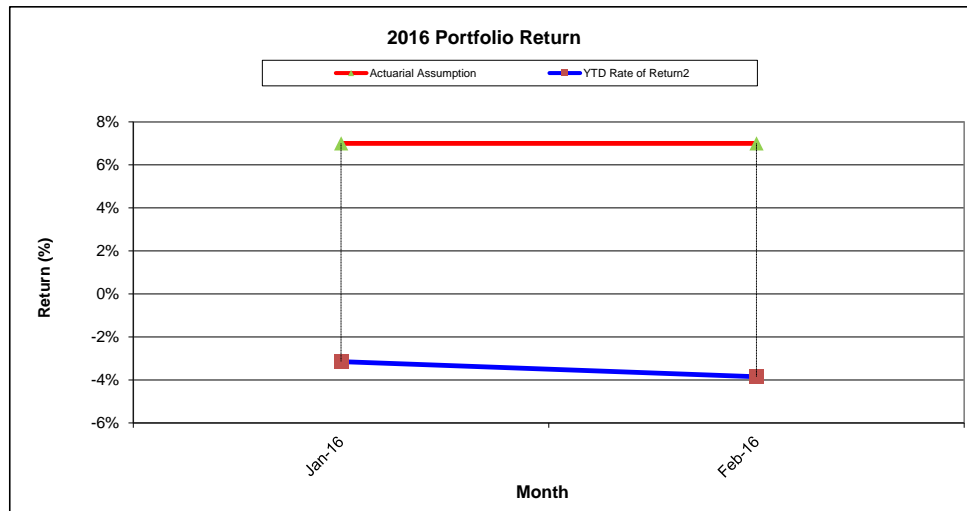
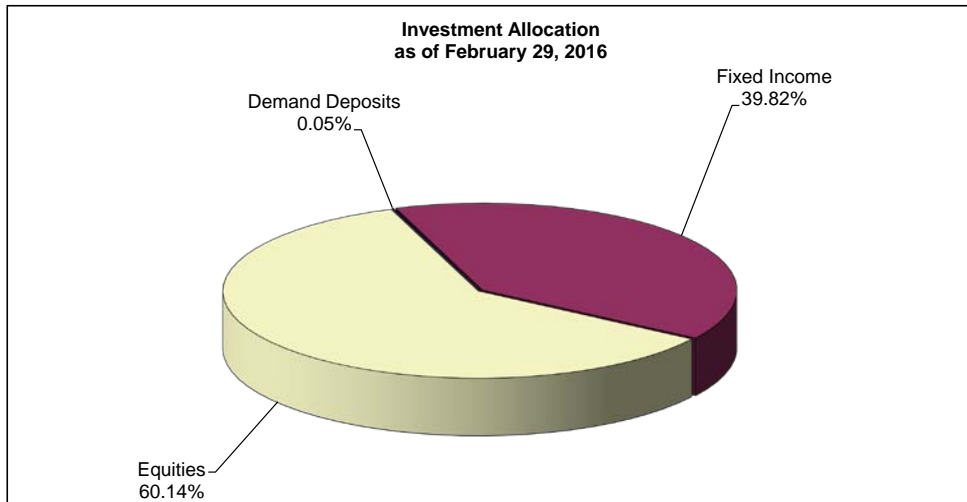
Total Portfolio in (\$'s)	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Investments												
Cash, Cash Equivalents and Money Market Mutual Funds	364,124	363,811										
Fixed Income	12,527,598	12,573,367										
Equities	19,326,180	18,989,780										
Total Investments	32,217,902	31,926,958	-	-	-	-	-	-	-	-	-	-
Deductions												
Administration	2,727	1,440										
Benefits	323,604	323,604										
Refunds	-	-										
Total Deductions	326,331	325,044	-	-	-	-	-	-	-	-	-	-
Gains/Income												
Cash, Cash Equivalents and Money Market Mutual Funds	63	147										
Fixed Income	131,234	93,979										
Equities	(1,243,824)	(85,429)										
Total Gains/Income¹	(1,112,527)	8,698	-	-	-	-	-	-	-	-	-	-
Annualized Rate of Return	-41.44%	-20.65%										
YTD Rate of Return²	-3.45%	-3.44%										
Actuarial Assumption	7.00%	7.00%										
Monthly +/- from Actuarial	(1,313,889)	(190,846)										
YTD +/- from Actuarial	(1,313,889)	(1,504,735)										



Notes: 1. Gains/Income shown gross of portfolio management fees
 2. Based on YTD gains/income and average ending portfolio balance
 3. Source: Lauterbach and Amen Monthly Statement of Plan Assets

**City of Highland Park
Fire Pension Fund Investment Report
as of February 29, 2016**

Total Portfolio in (\$'s)	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Investments												
Demand Deposits	17,277	15,632										
Fixed Income	13,496,417	13,354,955										
Equities	20,521,352	20,171,869										
Insurance Contract												
Total Investments	34,035,046	33,542,456	-	-	-	-	-	-	-	-	-	-
Deductions												
Administration	1,205	2,815										
Benefits	294,950	294,950										
Total Deductions	296,155	297,765	-	-	-	-	-	-	-	-	-	-
Gains/Income												
Demand Deposits	41	21										
Fixed Income	140,189	109,122										
Equities	(1,212,103)	(338,789)										
Total Gains/Income¹	(1,071,872)	(229,647)	-	-	-	-	-	-	-	-	-	-
Annualized Rate of Return	-37.79%	-23.11%										
YTD Rate of Return²	-3.15%	-3.85%										
Actuarial Assumption	7.00%	7.00%										
Monthly +/- from Actuarial	(1,284,591)	(439,287)										
YTD +/- from Actuarial	(1,284,591)	(1,723,878)										



- Notes:
1. Gains/income shown gross of portfolio management fees
 2. Based on YTD gains/income and average ending portfolio balance
 3. Source: Lauterbach and Amen Monthly Statement of Plan Assets



Section 2: General Fund Summary

Purpose

Projected unaudited General Fund balance at December 31, 2016 based on 2016 amended budget² and unaudited fund balance as of January 1, 2016.

General Fund Balance¹	
Fund Balance - January 1, 2016 (unaudited)	\$21,618,012
2016 Revenue	32,446,704
2016 Operating Expenditures	(32,903,889)
2016 Capital Expenditures	(3,022,394)
Projected Fund Balance - December 31, 2016 (unaudited)	\$18,138,433
% of Operating Expenditures	55.13%

Footnotes:

1. Adjustments are required at the end of the fiscal year for audit purposes,
2. As amended through February 29, 2016



Section 3: Revenues

Purpose

A summary and detailed report of revenues compared to the amended budget. The report includes a left side icon, indicating budget variances as follows:

- Red – Negative variance $\geq 5\%$ vs. year-to-date budget.
- Yellow – Negative variance of .01% to 4.99% vs. year-to-date budget.
- Green – Positive variance vs. year-to-date budget, or timing difference not anticipated to result in a year-end variance.

Executive Summary

Revenues denoted with a red icon, with an annual budget exceeding \$10,000:

- ***Insurance Fund***
 - Retirees Medical Premiums – Insurance premium rates lower than anticipated.
- ***Equipment Maintenance & Replacement Fund***
 - Other Reimbursements – Reduced usage of City fuel by external customers and lower gas/diesel prices.

Footnotes:

1. Revenues are reported on a cash basis.
2. Adjustments are required at the end of the fiscal year for audit purposes, which are not reflected in the report.
3. The Police and Fire Pension Funds are not included in this report.

**City of Highland Park
Revenue Detail Report
as of February 29, 2016**

Account Description	Annual Budget	YTD Actual	% of Budget ¹	YTD Variance
General Fund				
General Taxes				
111.02.101.1001 Property Taxes	2,423,885	71	0.00%	(2,423,814)
111.02.101.1002 Home Rule Sales Tax	3,772,800	621,631	16.48%	(3,151,169)
111.02.101.1003 State Sales Tax	9,453,100	1,451,591	15.36%	(8,001,509)
111.02.101.1004 State Income Tax	1,467,000	356,829	24.32%	(1,110,171)
111.02.101.1006 State Local Use Tax	641,000	172,631	26.93%	(468,369)
111.02.101.1007 State Auto Rental Tax	39,100	6,212	15.89%	(32,888)
111.02.101.1008 State Replacement Tax	329,800	43,713	13.25%	(286,087)
111.02.101.1009 Utility Tax	2,750,000	384,504	13.98%	(2,365,496)
111.02.101.1010 Cable Tv Franchise Tax	800,000	202,727	25.34%	(597,273)
111.02.101.1011 Telephone Franchise Tax	1,052,600	192,730	18.31%	(859,870)
111.02.101.1012 Hotel/Motel Franchise Tax	201,400	18,570	9.22%	(182,830)
111.02.101.1014 Real Estate Transfer Tax	1,705,100	209,715	12.30%	(1,495,385)
111.02.101.1020 Other Taxes - Food & Beverage	714,000	96,890	13.57%	(617,110)
111.02.101.1021 Other Taxes - Packaged Liquor	201,600	55,835	27.70%	(145,765)
111.04.101.1015 Fire Insurance Tax	1,400	-	100.00%	(1,400)
Total General Taxes	25,552,785	3,813,649	14.92%	(21,739,136)
Permits				
111.04.102.1008 Fire Permits	28,220	6,848	24.26%	(21,373)
111.05.102.1001 Building Permits - General	1,150,000	144,551	12.57%	(1,005,449)
111.06.102.1010 Tree Permits	45,000	9,275	20.61%	(35,726)
Total Permits	1,223,220	160,673	13.14%	(1,062,547)
Total Licenses				
	327,450	29,863	9.12%	(297,587)
Total Fines and Forfeitures				
	825,000	186,215	22.57%	(638,785)
Charges for Service				
111.01.105.1601 City Sponsored Events	10,000	37	0.37%	(9,963)
111.01.105.1602 Senior Center Activities	115,000	18,052	15.70%	(96,948)
111.01.105.1603 Youth Center Activities	10,000	3,745	37.45%	(6,255)
111.02.105.1502 Vital Statistics Fees	58,100	8,982	15.46%	(49,118)
111.02.105.1604 Recycling Bins	100	-	0.00%	(100)
111.02.105.1605 Yard Waste Stickers	-	135	0.00%	135
111.02.105.1606 Cash Over/Short	-	(7)	0.00%	(7)
111.02.105.1620 Other Services	400,000	85,878	21.47%	(314,122)
111.01.105.1641 Public Access Studio	3,676	-	0.00%	(3,676)
111.03.105.1402 False Alarms - Police Dept	90,000	69,060	76.73%	(20,940)
111.03.105.1607 Police Department Services	713,500	50,077	7.02%	(663,423)
111.04.105.1401 Alarm System Annual Charge	13,000	13,430	103.31%	430
111.04.105.1403 False Alarms - Fire Dept	5,500	250	4.55%	(5,250)
111.04.105.1608 Ambulance Services	490,000	97,891	19.98%	(392,109)
111.04.105.1609 Fire Department Services	28,500	10,378	36.41%	(18,122)
111.05.105.1501 Planning Fees	35,000	4,910	14.03%	(30,090)
111.06.105.1611 Public Works Services	5,000	-	0.00%	(5,000)
Total Charges for Service	1,977,376	362,818	18.35%	(1,614,558)
Reimbursements and Grants				
111.02.106.1101 Freedom of Information Request	4,300	930	21.62%	(3,370)
111.02.106.1102 Insurance Reimbursements	-	13,045	0.00%	13,045
111.02.106.1103 Damages to City Property Reimbursement	-	1,739	0.00%	1,739
111.02.106.1104 Jury Duty Reimbursement	-	50	0.00%	50
111.02.106.1118 Workers Compensation	20,000	6,397	31.98%	(13,603)
111.02.106.1120 Other Reimbursements	50,465	7,496	14.85%	(42,969)
111.03.106.1107 Police Reimbursements	25,000	3,603	14.41%	(21,398)
111.03.106.1222 State Grant - Public Safety	21,500	-	0.00%	(21,500)
111.04.106.1108 Fire Reimbursements	6,000	-	0.00%	(6,000)
111.06.106.1109 Tree Escrow Reimbursement	100	-	0.00%	(100)
Total Reimbursements and Grants	127,365	33,259	26.11%	(94,106)
Total Rental Income				
	119,008	57,846	48.61%	(61,162)
Total Interest Income				
	121,300	35,135	28.97%	(86,165)
Payment in Lieu of Taxes				
	1,094,000	88,067	8.05%	(1,005,933)
Contributions and Donations				
111.02.204.1001 Contributions and Donations	-	3	0.00%	3
Total Contributions and Donations	-	3	0.00%	3
Transfers				
111.02.205.1005 Transfer From Enhanced 911	350,000	58,333	16.67%	(291,667)
111.02.205.1007 Transfer From Parking Fund	99,000	16,500	16.67%	(82,500)
111.02.205.1008 Transfer From Water Fund	630,200	105,033	16.67%	(525,167)
Total Transfers	1,079,200	179,867	16.67%	(899,333)
Total General Fund	32,446,704	4,947,394	15.25%	(27,499,310)

Notes:

(1) 16.67% of year completed

City of Highland Park
Revenue Detail Report
as of February 29, 2016

Account Description	Annual Budget	YTD Actual	% of Budget ¹	YTD Variance
Multi-Modal Transportation Fund				
General Taxes				
121.06.101.1001 Property Taxes	1,128,500	27	0.00%	(1,128,473)
121.06.101.1017 Demolition Tax	75,000	6,666	8.89%	(68,334)
121.06.101.1020 Other Taxes	460,900	67,062	14.55%	(393,838)
Total General Taxes	1,664,400	73,755	4.43%	(1,590,645)
Total Permits	30,000	2,150	7.17%	(27,850)
Total Licenses	927,000	8,711	0.94%	(918,289)
Fines and Forfeitures				
121.06.104.1013 Fines - Public Works	8,000	870	10.88%	(7,130)
Total Fines and Forfeitures	8,000	870	10.88%	(7,130)
Total Charges for Service	94,500	7,753	8.20%	(86,747)
Total Reimbursements and Grants	1,457,256	225,417	15.47%	(1,231,839)
Total Interest Income	-	57	0.00%	57
Total Transfers	130,000	-	0.00%	(130,000)
Total Multi-Modal Transportation Fund	4,311,156	318,714	7.39%	(3,992,442)
Motor Fuel Tax Fund				
122.06.101.1018 Motor Fuel Tax	750,400	132,051	17.60%	(618,349)
122.06.202.1003 Interest - Sweep Account	-	41	0.00%	41
122.06.202.1005 Interest - Illinois Funds	50	34	67.00%	(17)
Total Motor Fuel Tax Fund	750,450	132,126	17.61%	(618,324)
E-911 Fund				
124.03.105.1620 Other Services	200,000	18,592	9.30%	(181,408)
124.03.106.1222 State Grant - Public Safety	229,240	19,428	8.47%	(209,812)
124.02.202.1003 Interest - Sweep Account	-	27	0.00%	27
Total E-911 Fund	429,240	38,046	8.86%	(391,194)
Highland Park Theatre Fund				
127.01.201.1001 Rental Income	16,500	3,000	18.18%	(13,500)
Total Highland Park Theatre Fund	16,500	3,000	18.18%	(13,500)
Public Safety Pension				
128.02.101.1001 Property Taxes	5,239,700	121	0.00%	(5,239,579)
Total Public Safety Pension	5,239,700	121	0.00%	(5,239,579)
Environmental Sustainability Fund				
129.01.105.1621 Organizational Sustainability	145,000	56	0.04%	(144,944)
129.01.202.1003 Interest - Sweep Account	-	24	0.00%	24
Total Environmental Sustainability Fund	145,000	80	0.06%	(144,920)
Debt Service Fund				
131.02.101.1001 Property Taxes	2,934,799	76	0.00%	(2,934,724)
131.02.202.1001 Interest - C.D.	14,300	1,139	7.97%	(13,161)
131.02.202.1003 Interest - Sweep Account	700	1,354	193.46%	654
Total Debt Service Fund	2,949,799	2,569	0.09%	(2,947,230)
Capital Projects Fund				
141.02.202.1003 Interest - Sweep Account	-	(7)	0.00%	(7)
141.02.202.1005 Interest - Illinois Funds	-	1,037	0.00%	1,037
141.06.101.1001 Property Taxes	507,174	16	0.00%	(507,158)
141.06.101.1002 Home Rule Sales Tax	456,100	76,831	16.85%	(379,269)
141.06.106.1110 Government Reimbursements	395,000	-	0.00%	(395,000)
141.06.106.1120 Other Reimbursements	100	-	0.00%	(100)
141.06.202.1001 Interest - C.D.	1,100	410	37.27%	(690)
141.06.202.1003 Interest - Sweep Account	-	568	0.00%	568
141.06.202.1030 Bond Proceeds	4,675,000	4,715,500	100.87%	40,500
141.06.205.1003 Transfer From Motor Fuel Tax	720,000	-	0.00%	(720,000)
Total Capital Projects Fund	6,754,474	4,794,355	70.98%	(1,960,119)
Tax Increment Financing Fund				
143.06.101.1001 Property Taxes	115,000	5	0.00%	(114,995)
143.02.202.1003 Interest - Sweep Account	-	94	0.00%	94
Total Tax Increment Financing Fund	115,000	99	0.09%	(114,901)

Notes:

(1) 16.67% of year completed

**City of Highland Park
Revenue Detail Report
as of February 29, 2016**

Account Description	Annual Budget	YTD Actual	% of Budget ¹	YTD Variance
Parking Fund				
211.03.104.1011 Fines - Police	215,000	29,191	13.58%	(185,809)
211.03.104.1041 Fines Collected by Armor - Police	12,000	5,343	44.53%	(6,657)
211.06.105.1506 Meter Parking Revenue	31,200	3,074	9.85%	(28,126)
211.06.105.1507 Port Clinton Parking Revenue	109,200	2,700	2.47%	(106,500)
211.06.105.1508 Commuter Parking Revenue	162,000	10,888	6.72%	(151,112)
211.06.105.1509 Employee Permit Parking Revenue	200,800	35,618	17.74%	(165,182)
211.06.105.1510 Overnight Parking Revenue	16,300	3,270	20.06%	(13,030)
211.06.105.1511 Daily Parking Revenue	43,800	7,282	16.63%	(36,518)
211.06.105.1520 Other Fees	10,000	4,604	46.04%	(5,396)
211.06.202.1001 Interest - C.D.	5,700	287	5.03%	(5,413)
211.06.202.1003 Interest - Sweep Account	200	865	432.49%	665
Total Parking Fund	806,200	103,121	12.79%	(703,079)
Water Fund				
212.02.202.1005 Interest - Illinois Funds	-	615	0.00%	615
212.06.102.1009 Water Tap Permits	40,000	11,504	28.76%	(28,496)
212.06.104.1013 Fines - Public Works	8,000	400	5.00%	(7,600)
212.06.105.1303 Water Sales	7,426,218	1,077,761	14.51%	(6,348,457)
212.06.105.1620 Other Services	32,256	3,998	12.40%	(28,258)
212.06.106.1103 Damages to City Property Reimbursement	100	-	0.00%	(100)
212.06.106.1110 Government Reimbursements	69,000	-	0.00%	(69,000)
212.06.106.1120 Other Reimbursements	10,230	31,203	305.02%	20,973
212.06.202.1001 Interest - C.D.	23,300	474	2.03%	(22,826)
212.06.202.1003 Interest - Sweep Account	-	631	0.00%	631
212.06.202.1030 Bond Proceeds	4,095,000	2,523,837	61.63%	(1,571,163)
Total Water Fund	11,704,104	3,650,423	31.19%	(8,053,681)
Sewer Fund				
214.06.102.1006 Sanitary Sewer Permits	16,000	3,315	20.72%	(12,685)
214.06.102.1007 Storm Sewer Permits	17,500	3,450	19.71%	(14,050)
214.06.105.1301 Sanitary Sewer Charges	2,194,900	357,029	16.27%	(1,837,871)
214.06.105.1311 Storm Water Management Fee	1,955,800	349,944	17.89%	(1,605,856)
214.06.105.1620 Other Services	45,000	5,632	12.52%	(39,368)
214.06.106.1110 Government Reimbursements	5,000	6,890	137.81%	1,890
214.06.106.1120 Other Reimbursements	4,000	316	7.91%	(3,684)
214.06.202.1001 Interest - C.D.	12,100	640	5.29%	(11,460)
214.06.202.1003 Interest - Sweep Account	-	1,663	0.00%	1,663
214.06.202.1030 Bond Proceeds	1,000,000	1,007,182	100.72%	7,182
Total Sewer Fund	5,250,300	1,736,063	33.07%	(3,514,237)
Insurance Fund				
221.02.106.1105 Employee Reimbursement	363,500	44,365	12.20%	(319,135)
221.02.106.1116 Retirees Medical Premiums	660,000	68,860	10.43%	(591,140)
221.02.106.1117 Medical Claims Reimbursements	324,000	51,528	15.90%	(272,472)
221.02.106.1119 Stop Loss Reimbursement	-	13,984	0.00%	13,984
221.02.202.1003 Interest - Sweep Account	-	274	0.00%	274
221.02.205.1001 Transfer from General Fund	3,904,000	472,375	12.10%	(3,431,625)
Total Insurance Fund	5,251,500	651,385	12.40%	(4,600,115)
Equipment Replacement Fund				
222.02.106.1202 IT Charges	1,055,385	175,898	16.67%	(879,488)
222.02.202.1003 Interest - Sweep Account	-	(1)	0.00%	(1)
222.06.106.1120 Other Reimbursements	30,300	1,194	3.94%	(29,106)
222.06.106.1201 Equipment Charges	2,370,186	395,031	16.67%	(1,975,155)
222.06.202.1001 Interest - C.D.	17,500	926	5.29%	(16,574)
222.06.202.1003 Interest - Sweep Account	-	2,498	0.00%	2,498
222.02.202.1005 Interest - Illinois Funds	-	250	0.00%	250
222.06.203.1001 Sale of Assets	-	20,000	0.00%	20,000
Total Equipment Replacement Fund	3,473,371	595,795	17.15%	(2,877,576)
Housing Trust Fund				
321.05.101.1017 Demolition Tax	150,000	13,334	8.89%	(136,666)
321.05.102.1001 Demolition Permit	30,000	1,575	5.25%	(28,425)
321.05.202.1001 Interest - C.D.	4,500	201	4.46%	(4,300)
321.02.202.1003 Interest - Sweep Account	-	503	0.00%	503
321.02.202.1005 Interest - Illinois Funds	-	34	0.00%	34
321.05.202.1003 Interest - Sweep Account	-	22	0.00%	22
321.05.203.1003 Payment In Lieu Of Taxes	300,000	-	0.00%	(300,000)
Total Housing Trust Fund	484,500	15,669	3.23%	(468,831)
Grand Total, All Funds	80,127,998	16,988,960	21.20%	(63,139,038)

Notes:

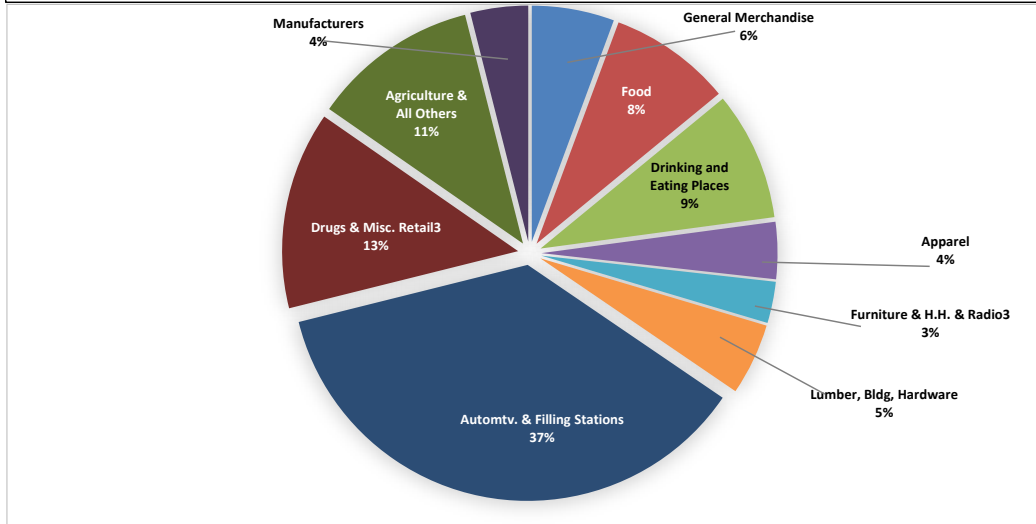
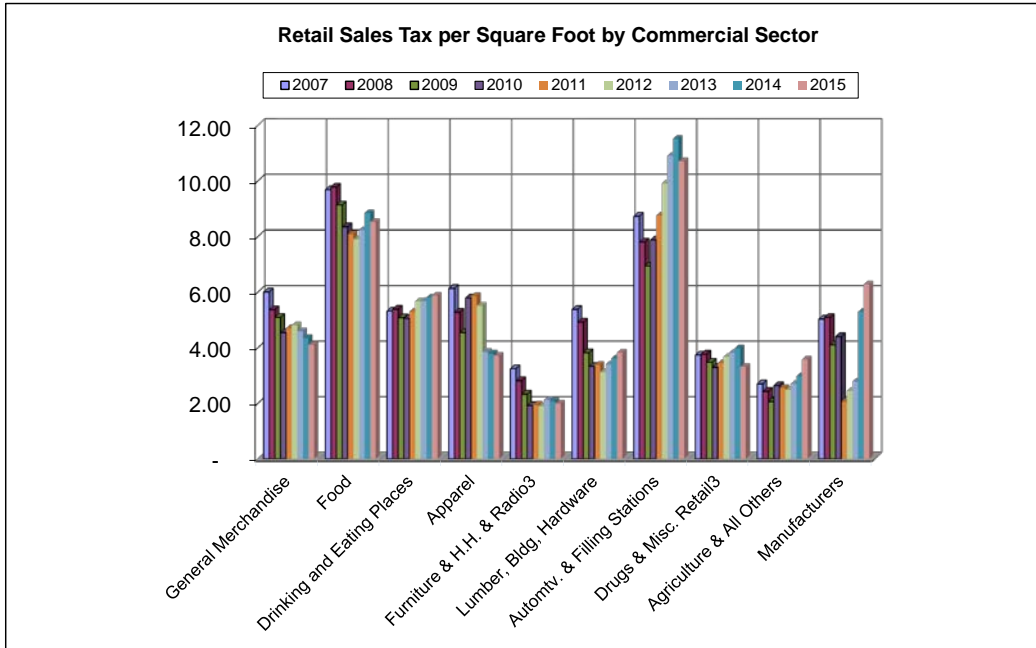
(1) 16.67% of year completed

**City of Highland Park
Sales Tax Revenue per Square Foot by Commercial Sector
thru 4th Quarter 2015**

Commercial Sector	Est. Sq. ft. Comm. Space ¹	2007		2008		2009		2010		2011		2012		2013		2014		2015		Annlz ² Per Sq. Ft.
		Sales Tax \$		Sales Tax \$		Sales Tax \$		Sales Tax \$		Sales Tax \$		Sales Tax \$		Sales Tax \$		Sales Tax \$		Sales Tax \$		
		Total Revenue	Per Sq. Ft.	Total Revenue	Per Sq. Ft.	Total Revenue	Per Sq. Ft.	Total Revenue	Per Sq. Ft.	Total Revenue	Per Sq. Ft.	Total Revenue	Per Sq. Ft.	Total Revenue	Per Sq. Ft.	Total Revenue	Per Sq. Ft.	Total Revenue	Per Sq. Ft.	
General Merchandise	182,235	1,093,463	6.00	977,472	5.36	927,321	5.09	826,980	4.54	855,418	4.69	873,920	4.80	835,044	4.58	790,793	4.34	746,392	4.10	4.26
Food	130,340	1,261,746	9.68	1,273,994	9.77	1,189,841	9.13	1,087,650	8.34	1,053,067	8.08	1,028,176	7.89	1,072,065	8.23	1,151,589	8.84	1,109,681	8.51	8.85
Drinking and Eating Places	198,861	1,056,351	5.31	1,069,644	5.38	1,008,469	5.07	1,003,616	5.05	1,051,548	5.29	1,124,401	5.65	1,126,690	5.67	1,151,593	5.79	1,166,292	5.86	6.10
Apparel	139,411	854,084	6.13	734,292	5.27	633,020	4.54	805,950	5.78	815,920	5.85	767,057	5.50	535,389	3.84	527,030	3.78	515,449	3.70	3.84
Furniture & H.H. & Radio ³	188,890	612,410	3.24	530,066	2.81	438,990	2.32	361,102	1.91	366,671	1.94	357,195	1.89	399,676	2.12	389,492	2.06	374,216	1.98	2.06
Lumber, Bldg, Hardware	170,385	915,261	5.37	837,579	4.92	649,470	3.81	565,582	3.32	575,466	3.38	531,334	3.12	577,905	3.39	614,503	3.61	649,333	3.81	3.96
Automtv. & Filling Stations	451,975	3,942,425	8.72	3,523,532	7.80	3,132,404	6.93	3,557,053	7.87	3,950,426	8.74	4,474,567	9.90	4,923,879	10.89	5,201,189	11.51	4,834,947	10.70	11.12
Drugs & Misc. Retail ³	542,755	2,025,454	3.73	2,041,972	3.76	1,884,454	3.47	1,784,393	3.29	1,865,878	3.44	1,987,809	3.66	2,065,855	3.81	2,155,211	3.97	1,790,749	3.30	3.43
Agriculture & All Others	422,375	1,138,254	2.69	1,023,800	2.42	868,766	2.06	1,111,459	2.63	1,074,183	2.54	1,044,870	2.47	1,135,761	2.69	1,251,609	2.96	1,505,263	3.56	3.71
Manufacturers	83,345	418,819	5.03	423,556	5.08	341,144	4.09	366,248	4.39	170,566	2.05	202,932	2.43	231,160	2.77	439,854	5.28	522,080	6.26	6.51
Total	2,510,572	13,318,266	5.30	12,435,907	4.95	11,073,880	4.41	11,470,033	4.57	11,779,143	4.69	12,392,261	4.94	12,903,424	5.14	13,672,863	5.45	13,214,402	5.26	5.26

Notes:

- (1) Square Footage measured by GIS building footprint and cross-referenced by address with the IL Department of Revenue taxpayer list as of May 7, 2009. Actual square footage as calculated by GIS is reduced by home-based businesses and non-tax generating businesses.
- (2) Annualized sales tax figures adjusted for seasonality based on 2007 actual receipts.
- (3) The Illinois Department of Revenue processed a large adjustment between the Furniture & H.H. & Radio and Drugs & Misc. Retail categories in the 1st quarter of 2010. The figures for the 1st quarter represent the total sales tax for both categories split by percentage based on the 1st quarter of 2009 collections for illustrative purposes.
- (4) Sales tax revenue by municipality is reported by Illinois Department of Revenue on a quarterly basis. There is approximately a one quarter lag in reporting by IDOR.



**City of Highland Park
Revenue Tracking
Calendar Year 2016 Budget**

	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Budget ³	2016 Actual	PY YTD Actl vs. Yr Actl	CY YTD Actl vs. Yr Bdg	Inc/Dec Pr. Year
Sales Tax¹														
Jan	908,026	882,214	759,480	729,293	826,252	843,415	898,104	891,653	896,146	927,750		6.8%	0.0%	-100.0%
Feb	906,469	901,363	714,746	761,583	797,603	844,616	845,774	838,407	825,131	854,230		13.0%	0.0%	-100.0%
Mar	1,056,699	969,255	832,345	848,441	932,734	979,559	980,034	1,041,267	1,020,304	1,056,286		20.7%	0.0%	-100.0%
Apr	1,081,314	1,097,717	866,895	894,906	971,995	999,074	1,013,562	1,090,020	1,026,374	1,062,570		28.5%	0.0%	-100.0%
May	1,221,710	1,115,631	975,539	1,010,764	931,402	1,129,094	1,168,904	1,225,725	1,193,275	1,235,357		37.5%	0.0%	-100.0%
Jun	1,289,857	1,223,520	1,091,348	1,126,546	1,127,205	1,168,714	1,227,104	1,310,585	1,314,585	1,360,946		47.5%	0.0%	-100.0%
Jul	1,137,810	1,138,443	1,007,067	1,005,815	1,021,225	1,093,530	1,176,569	1,218,376	1,202,130	1,244,525		56.6%	0.0%	-100.0%
Aug	1,195,392	1,129,338	1,082,797	1,095,806	1,079,026	1,137,803	1,227,591	1,233,526	1,203,293	1,245,729		65.7%	0.0%	-100.0%
Sep	1,135,300	1,084,147	914,461	983,731	1,013,834	1,044,728	1,051,493	1,235,922	1,142,679	1,182,977		74.3%	0.0%	-100.0%
Oct	1,087,298	934,592	888,953	942,070	943,690	1,014,577	1,047,614	1,170,790	1,118,938	1,158,399		82.8%	0.0%	-100.0%
Nov	1,093,241	936,374	898,489	973,715	984,682	989,149	1,094,707	1,141,886	1,031,116	1,067,479		90.6%	0.0%	-100.0%
Dec	1,236,720	1,038,598	1,044,994	1,098,968	1,156,157	1,149,418	1,173,174	1,276,099	1,241,951	1,285,750		100.0%	0.0%	-100.0%
Year	13,349,836	12,451,192	11,077,114	11,471,638	11,785,805	12,393,677	12,904,630	13,674,255	13,215,922	13,682,000	-			

Year-to-Year YTD Variance: **-100.0%**
Budget Impact of YTD Variance: **(2,187,355)**

Real Estate Transfer Tax²														
Jan	76,245	113,280	28,875	79,585	39,830	52,563	63,710	114,485	97,655	98,206	95,360	5.8%	5.6%	-2.4%
Feb	94,630	51,865	26,875	47,100	34,920	45,250	83,183	138,544	96,238	96,781	114,355	11.4%	12.3%	18.8%
Mar	225,590	108,365	63,570	117,425	85,220	101,018	81,665	63,480	136,862	137,634		19.5%	12.3%	-100.0%
Apr	174,610	121,085	63,195	144,105	112,640	151,530	141,088	128,610	83,140	83,609		24.4%	12.3%	-100.0%
May	147,715	114,295	113,107	139,785	108,395	126,515	174,960	165,463	150,645	151,494		33.3%	12.3%	-100.0%
Jun	222,735	141,900	76,163	143,375	108,410	167,105	185,185	212,873	181,800	182,825		44.0%	12.3%	-100.0%
Jul	220,890	151,880	108,304	79,723	107,380	157,630	207,850	177,495	202,570	203,712		56.0%	12.3%	-100.0%
Aug	190,105	90,330	78,500	74,570	115,815	197,055	229,860	225,160	225,175	226,445		69.2%	12.3%	-100.0%
Sep	121,136	113,970	44,870	113,295	92,130	124,095	221,965	163,070	128,200	128,923		76.8%	12.3%	-100.0%
Oct	155,130	76,270	81,655	50,055	120,095	125,764	189,610	154,860	160,505	161,410		86.3%	12.3%	-100.0%
Nov	100,369	42,800	49,675	63,430	67,830	96,830	142,731	143,710	110,230	110,852		92.8%	12.3%	-100.0%
Dec	109,550	76,355	77,610	81,355	143,930	112,683	56,441	96,638	122,520	123,211		100.0%	12.3%	-100.0%
Year	1,838,705	1,202,395	812,399	1,133,803	1,136,595	1,458,038	1,778,247	1,784,388	1,695,540	1,705,100	209,715			

Year-to-Year YTD Variance: **8.2%**
Budget Impact of YTD Variance: **6,262**

Building Permits - General² (Miscellaneous Permits are Excluded)														
Jan	75,490	34,823	36,208	23,544	43,536	49,328	57,746	60,485	36,963	24,145	103,176	2.1%	9.0%	179.1%
Feb	74,059	45,486	18,133	72,640	30,173	28,005	60,426	42,241	27,540	17,989	41,375	3.7%	12.6%	50.2%
Mar	83,473	40,067	45,951	48,891	86,925	75,149	44,476	58,019	73,687	48,134		7.8%	12.6%	-100.0%
Apr	108,307	125,629	90,686	64,555	62,390	80,064	121,825	121,107	70,025	45,742		11.8%	12.6%	-100.0%
May	125,493	37,855	33,837	47,862	101,048	111,119	87,628	112,825	111,609	72,906		18.2%	12.6%	-100.0%
Jun	93,731	100,888	78,826	118,626	81,136	115,982	64,677	101,105	609,890	398,395		52.8%	12.6%	-100.0%
Jul	102,564	129,185	38,295	57,414	103,417	84,492	132,068	64,839	158,176	103,324		61.8%	12.6%	-100.0%
Aug	107,055	87,128	73,903	88,305	58,196	159,816	91,397	148,450	213,230	139,287		73.9%	12.6%	-100.0%
Sep	81,807	54,603	27,322	68,961	98,562	87,446	178,261	201,445	128,588	83,997		81.2%	12.6%	-100.0%
Oct	57,123	57,259	41,931	60,285	92,424	84,452	111,339	182,731	81,073	52,959		85.8%	12.6%	-100.0%
Nov	74,133	56,539	47,130	76,757	154,256	84,593	63,406	160,225	151,300	98,833		94.4%	12.6%	-100.0%
Dec	106,731	85,099	38,215	59,547	33,271	94,109	55,179	79,188	98,418	64,289		100.0%	12.6%	-100.0%
Year	1,089,966	854,561	570,437	787,387	945,334	1,054,555	1,068,428	1,332,660	1,760,500	1,150,000	144,551			

Year-to-Year YTD Variance: **124.1%**
Budget Impact of YTD Variance: **690,548**

Notes:

1. Sales Tax is reported in month of Retail Sale, as reported by the Illinois Department of Revenue. Collection by City is expected on an approximate three-month lag.
2. Real Estate Transfer Tax and Building Permit Revenue is reported in the month collected by the City.
3. Budget is allocated by month, based on timing of prior year actual.

**City of Highland Park
Municipal Tax Collection Summary²
as of January 31, 2016**

	Food and Beverage Tax	Package Liquor Tax	Motor Fuel Tax¹
2008 Actual	\$638,475	\$242,509	\$219,597
2009 Actual	\$595,913	\$235,926	\$460,320
2010 Actual	\$601,485	\$219,653	\$464,461
2011 Actual	\$623,688	\$230,196	\$447,119
2012 Actual	\$666,329	\$245,745	\$525,488
2013 Actual	\$651,410	\$259,751	\$540,208
2014 Actual	\$679,305	\$271,975	\$513,208
2015 Actual	\$688,150	\$272,730	\$471,261
2016 Budget	\$714,000	\$201,600	\$460,900
January	\$41,753	\$17,545	\$34,225
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			
2016 Actual	\$41,753	\$17,545	\$34,225

Notes:

MFT estimate for FY 2007 budget was estimated prior to reaching full compliance on reporting from all retailers subject to tax.

1. 2009 MFT increase is due to rate increase to \$.02/gallon effective 01/01/09.

2. Municipal taxes are reported in month of retail sale. Collection by City is expected on an approximate one-month lag. Timing differences exist vs. revenue reporting for financial statements.



Section 4: Expenditures

Purpose

A summary and detailed review of expenditures compared to amended budget. The report includes a left side icon, indicating budget variances as follows:

- Red - Negative variance $\geq 5\%$ vs. year-to-date budget.
- Yellow - Negative variance of .01% to 4.99% vs. year-to-date budget.
- Green - Positive variance vs. year-to-date budget, or timing difference not anticipated to result in a year-end variance.

Executive Summary

Expenditures denoted with a red icon, with an annual budget exceeding \$10,000:

None.

Footnotes:

1. Expenditures are reported on a cash basis and do not reflect outstanding encumbrances.
2. Adjustments are required at the end of the fiscal year for audit purpose, which are not reflected in the report.
3. The Police and Fire Pension Funds are not included in this report.

**City of Highland Park
Expenditure Summary Report
as of February 29, 2016**

Account Description	Annual Budget	YTD Actual	% of Budget ¹	YTD Variance
General Fund				
● Total General Fund - City Manager's Office	4,603,580	419,563	9.11%	4,184,017
● Total General Fund - Finance Department	4,016,951	1,156,325	28.79%	2,860,626
● Total General Fund - Police Department	10,485,453	1,365,487	13.02%	9,119,966
● Total General Fund - Fire Department	7,159,007	871,041	12.17%	6,287,965
● Total General Fund - Community Development	2,908,094	295,016	10.14%	2,613,078
● Total General Fund - Public Works, Engineering and Forestry Services	2,668,760	239,045	8.96%	2,429,715
● Total General Fund - Facilities	3,819,703	194,732	5.10%	3,624,971
● Total General Fund - Commissions	264,737	6,784	2.56%	257,953
Total General Fund	35,926,283	4,547,993	12.66%	31,378,290
Multi-Modal Transportation Fund				
● Total Multi-Modal Transportation Fund - Streets and Sidewalks - General	3,008,790	356,537	11.85%	2,652,253
● Total Multi-Modal Transportation Fund - Transit Administration	1,072,600	113,130	10.55%	959,470
● Total Multi-Modal Transportation Fund - Transit Ravinia	296,041	-	0.00%	296,041
Total Multi-Modal Transportation Fund	4,377,431	469,667	10.73%	3,907,764
Total Motor Fuel Tax Fund	850,000	-	0.00%	850,000
Total Enhanced 911 Fund	422,730	59,438	14.06%	363,292
Total Highland Park Theatre Fund	48,000	921	1.92%	47,079
Total Public Safety Pension Levy	5,239,700	121	0.00%	5,239,579
Total Environmental Sustainability Fund	144,951	19,263	13.29%	125,688
Total Debt Service Fund	2,980,799	65,100	2.18%	2,915,699
Total Capital Projects Fund	5,050,000	39,840	0.79%	5,010,160
Total Tax Increment Financing Capital Fund	50,000	-	0.00%	50,000
Parking Fund				
● Total Parking Fund - Parking Construction	567,500	8,250	1.45%	559,250
● Total Parking Fund - Parking Enforcement	347,411	33,865	9.75%	313,546
● Total Parking Fund - Indoor, On & Off Street	385,032	45,483	11.81%	339,549
Total Parking Fund	1,299,943	87,598	6.74%	1,212,345

Notes:

(1) 16.67% of year completed

**City of Highland Park
Expenditure Summary Report
as of February 29, 2016**

Account Description	Annual Budget	YTD Actual	% of Budget ¹	YTD Variance
Water Fund				
● Total Water Fund - Water Production Division	2,484,710	268,842	10.82%	2,215,868
● Total Water Fund - Water Distribution	1,239,166	125,703	10.14%	1,113,463
● Total Water Fund - Meters	3,998,263	50,315	1.26%	3,947,947
● Total Water Fund - Capital Improvements/ Water Debt Service & Transfers	5,207,055	202,460	3.89%	5,004,595
● Total Water Fund	12,929,194	647,320	5.01%	12,281,874
Sewer Fund				
● Total Sewer Fund - Storm Drainage	2,581,839	74,503	2.89%	2,507,336
● Total Sewer Fund - Sanitary Sewer Operations	2,818,483	136,924	4.86%	2,681,558
● Total Sewer Fund	5,400,322	211,427	3.92%	5,188,894
Insurance Fund				
● Total Insurance Fund - Employee Health/Dental Plans	4,761,285	865,765	18.18%	3,895,520
● Total Insurance Fund - Wellness program	88,270	608	0.69%	87,662
● Total Insurance Fund	4,849,555	866,373	17.87%	3,983,182
Equipment Maintenance Replacement Fund				
● Total Equipment Maintenance Replacement - Computer Services	1,297,337	85,074	6.56%	1,212,263
● Total Equipment Maintenance Replacement - Police	470,331	26,643	5.66%	443,688
● Total Equipment Maintenance Replacement - Fire	278,885	28,555	10.24%	250,331
● Total Equipment Maintenance Replacement - Public Works	1,965,123	427,252	21.74%	1,537,871
● Total Equipment Maintenance Replacement Fund	4,011,676	567,524	14.15%	3,444,152
● Total Housing Trust Fund	372,848	4,545	1.22%	368,303
Grand Total, All Funds	83,953,432	7,587,130	9.04%	76,366,302

Notes:

(1) 16.67% of year completed